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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8- [redacted]

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING January 1, 2008 AND ENDING December 31, 2008
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER CenterPoint M&A Advisors

OFFICIAL USE ONLY
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P O Box No)

21550 Oxnard Street, Suite 900



(City and Street)

Woodland Hills

CA

91367

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Harold Chris Bandouveris

(818) 593-7907

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Breard & Associates, Inc. Certified Public Accountants

(Name - if individual, state last, first, middle name)

9221 Corbin Avenue, Suite 170

Northridge

CA

91324

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption See Section 240 17a-5(e)(2)

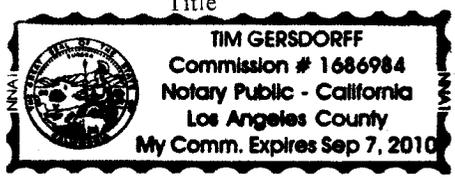
Handwritten initials/signature

OATH OR AFFIRMATION

I, Harold Chris Bandouveris, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of CenterPoint M&A Advisors, as of December 31, 2008, are true and correct I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows

State of California
County of Los Angeles
Subscribed and sworn to (or affirmed) to before me this 27 day of January 2009 by H. Bandouveris proved to me on the basis of satisfactory evidence to be the person(s)
T. Gersdorff
Notary Public

Harold C. Bandouveris
Signature
CEO
Title



This report ** contains (check all applicable boxes)

- (a) Facing Page
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss)
- (d) Statement of Changes in Cash Flows
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors
- (g) Computation of Net Capital
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation
- (l) An Oath or Affirmation
- (m) A copy of the SIPC Supplemental Report
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit

**For condutions of confidential treatment of certain portions of this filing, see section 240 17a-5(e)(3)

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CenterPoint M&A Advisors, Inc.

Report Pursuant to Rule 17a-5 (d)

Financial Statements

For the Year Ended December 31, 2008

BREARD & ASSOCIATES, INC.
Certified Public Accountants

Independent Auditor's Report

Board of Directors
CenterPoint M&A Advisors, Inc.:

We have audited the accompanying statement of financial condition of CenterPoint M&A Advisors, Inc. as of December 31, 2008, and the related statements of income, changes in stockholders' equity, and cash flows for the year then ended that you are filing pursuant to rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CenterPoint M&A Advisors, Inc. as of December 31, 2008, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedules I, II, and III is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by rule 17a-5 under the Securities Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Breard & Associates, Inc.
Certified Public Accountants

Northridge, California
February 19, 2009

*We Focus & Care*SM

CenterPoint M&A Advisors, Inc.
Statement of Financial Condition
December 31, 2008

Assets

Cash	\$ 230,428
Furniture & equipment, net	31,126
Security deposit	1,303
Prepaid expenses	367
Organization costs, net	<u>24</u>
Total assets	<u>\$ 263,248</u>

Liabilities and Stockholders' Equity

Liabilities

Accounts payable	\$ 1,366
Income taxes payable	<u>310</u>

Total liabilities 1,676

Stockholders' equity

Common stock, \$1 par value, 2,000 shares authorized, issued and outstanding	2,000
Additional paid-in capital	48,000
Retained earnings	<u>211,572</u>

Total stockholders' equity 261,572

Total liabilities and stockholders' equity **\$ 263,248**

The accompanying notes are an integral part of these financial statements.

CenterPoint M&A Advisors, Inc.
Statement of Income
For the Year Ended December 31, 2008

Revenues

Advisory fees	\$ 2,188,244
Interest income	<u>31,254</u>
Total revenues	2,219,498

Expenses

Employee compensation and benefits	1,721,037
Professional fees	137,621
Communications	12,939
Occupancy	41,009
Other operating expenses	<u>240,531</u>
Total expenses	<u>2,153,137</u>

Net income (loss) before income tax provision 66,361

Income tax provision 1,110

Net income (loss) \$ 65,251

The accompanying notes are an integral part of these financial statements.

CenterPoint M&A Advisors, Inc.
Statement of Changes in Stockholders' Equity
For the Year Ended December 31, 2008

	<u>Common Stock</u>	<u>Additional Paid - In Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance at December 31, 2007	\$ 2,000	\$ 48,000	\$ 146,321	\$ 196,321
Net income (loss)	<u>—</u>	<u>—</u>	<u>65,251</u>	<u>65,251</u>
Balance at December 31, 2008	<u>\$ 2,000</u>	<u>\$ 48,000</u>	<u>\$ 211,572</u>	<u>\$ 261,572</u>

The accompanying notes are an integral part of these financial statements.

CenterPoint M&A Advisors, Inc.
Statement of Cash Flows
For the Year Ended December 31, 2008

Cash flows from operating activities:		
Net income (loss)		\$ 65,251
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation	\$ 15,008	
Amortization	101	
(Increase) decrease:		
Accounts receivable	12,500	
Prepaid expenses	594	
(Decrease) increase in:		
Accounts payable	(4,634)	
Income taxes payable	310	
Pension payable	<u>(67,003)</u>	
Total adjustments		<u>(43,124)</u>
Net cash provided by (used in) operating activities		22,127
Cash flows from investing activities:		
Purchase of furniture & equipment	<u>(16,426)</u>	
Net cash provided by (used in) investing activities		(16,426)
Cash flows from financing activities:		
		<u>—</u>
Net increase (decrease) in cash		5,701
Cash at beginning of year		<u>224,727</u>
Cash at end of year		<u>\$ 230,428</u>
Supplemental disclosure of cash flow information:		
Cash paid during the year for		
Income taxes	\$ 1,395	
Interest	\$ —	

The accompanying notes are an integral part of these financial statements.

CenterPoint M&A Advisors, Inc.
Notes to Financial Statements
December 31, 2008

Note 1: GENERAL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

CenterPoint M&A Advisors, Inc. (the "Company"), is a California corporation that was incorporated on January 20, 2004. In August 2006, the Company became a registered broker/dealer in securities under the Securities Exchange Act of 1934, as amended, to provide private placement services on a best efforts basis, mergers, acquisitions consulting, and other corporate finance advisory services. The Company is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC").

The Company does not carry security accounts for customers and does not perform custodial functions relating to customer securities. A few clients makes up a large percentage of the Company's revenue.

Summary of Significant Accounting Policies

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Furniture and equipment, net are stated at cost. Repairs and maintenance to these assets are charged to expense as incurred; major improvements enhancing the function and/or useful life are capitalized. When items are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any gains or losses arising from such transactions are recognized. Furniture and equipment are depreciated over their estimated useful lives of five (5) to seven (7) years. The Company uses double declining method of depreciation.

Organizational costs, net are being amortized on a straight-line basis over 60 months.

Advertising costs are expensed as incurred. For the year ended December 31, 2008, the Company charged \$45,818, to other operating expenses for advertising costs.

The Company receives advisory fees in accordance with terms stipulated in its engagement contracts. Advisory fees are recognized as earned according to the fee schedule stipulated in the client's engagement contracts.

CenterPoint M&A Advisors, Inc.
Notes to Financial Statements
December 31, 2008

Note 1: GENERAL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

The Company, with the consent of its Stockholders, has elected to be an S Corporation and, accordingly, has its income taxed under Sections 1361-1379 of the Internal Revenue Code. Subchapter S of the Code provides that the Stockholders, rather than the Company, are subject to tax on the Company's taxable income. Therefore, no provision or liability for Federal Income Taxes is included in these financial statements. The State of California has similar regulations, although there exists a provision for a minimum Franchise Tax and tax rate of 1.5% over the minimum Franchise Fee of \$800.

The Company has elected to report the statement of changes in stockholders' equity without disclosing the accumulated adjustment account and other equity accounts pertinent to an S Corporation. There is no financial impact to these financial statements.

Note 2: FURNITURE & EQUIPMENT, NET

Furniture & equipment are recorded at cost and summarized by major classifications as follows:

		<u>Depreciable Life Years</u>
Furniture & fixtures	\$ 21,321	5-7
Equipment	<u>52,934</u>	5
Subtotal	74,255	
Less: accumulated depreciation	<u>(43,129)</u>	
Furniture & equipment, net	<u><u>\$ 31,126</u></u>	

Depreciation expense for the year ended December 31, 2008, was \$15,008.

Note 3: ORGANIZATION COSTS, NET

Organization costs at December 31, 2008, are shown at net of accumulated amortization:

		<u>Amortization Periods</u>
Organization costs	\$ 503	5 years
Less accumulated amortization	<u>(479)</u>	
Organization costs, net	<u><u>\$ 24</u></u>	

Amortization expense for the year ended December 31, 2008, was \$101.

CenterPoint M&A Advisors, Inc.
Notes to Financial Statements
December 31, 2008

Note 4: 401(k) PROFIT SHARING AND DEFINED BENEFIT PENSION PLAN

The Company maintains two different retirement plans. Effective January 1, 2008, the Company adopted a qualified 401(k) Profit Sharing Plan (the "Plan"). All employees, 21 years of age or older, are eligible to participate in the Plan, provided they have completed one (1) year of service. The Company profit sharing contributions are discretionary and are determined each year by the Company. The participants must be employed on the last day of the plan year and have worked at least 1,000 hours during the year to receive a pre-tax contribution. The Company may make a pre-tax matching contribution each year. The Company recorded profit sharing contributions of \$27,600 for the year ended December 31, 2008.

In January of 2005, the Company initiated a defined benefit pension plan which allows the company to make contributions for its employees. All employees, 21 years of age or older, are eligible to participate in this plan, provided they have been employed for more than one (1) year of service. The Company's profit sharing contributions are discretionary and are determined each year by the Company. The Company recorded contributions of \$415,000, for the year ended December 31, 2008.

Note 5: RELATED PARTY TRANSACTIONS

The Company's lease agreement for office space is in the name of its two shareholders and the Company and is guaranteed by both Shareholders. The Company absorbs the entire expense of this lease.

Note 6: INCOME TAXES

As discussed in the Summary of Significant Accounting Policies (Note 1), the Company has elected the S Corporate tax status, therefore no federal income tax provision is provided. The tax provision of \$1,110 is the California franchise tax.

Note 7: COMMITMENTS AND CONTINGENCIES

Commitments

The Company entered into a lease agreement for office space under a non-cancellable lease on December 31, 2003. A second amendment commenced on February 1, 2007, and expires January 31, 2010.

CenterPoint M&A Advisors, Inc.
Notes to Financial Statements
December 31, 2008

Note 7: COMMITMENTS AND CONTINGENCIES
(Continued)

Future minimum lease payments under the lease are as follows:

<u>Year ending December 31,</u>	<u>Amount</u>
2009	\$ 41,897
2010	3,503
2011 & thereafter	—
Total	<u>\$ 45,400</u>

Total rent expense for the year ended December 31, 2008, was \$41,009.

Contingencies

The Company maintains several bank accounts at financial institutions. These accounts are insured either by the Federal Deposit Insurance Commission (“FDIC”), up to \$100,000, or the Securities Investor Protection Corporation (“SIPC”), up to \$500,000. Effective October 3, 2008, the FDIC insurance limit was increased to \$250,000. This new limit is applicable through December 31, 2009.

At times during the year ended December 31, 2008, cash balances held in financial institutions were in excess of the FDIC and SIPC’s insured limits. The Company has not experienced any losses in these accounts and management believes that it has placed its cash on deposit with financial institutions which are financially stable.

Note 8: RECENTLY ISSUED ACCOUNTING STANDARDS

For the year ending December 31, 2008, various accounting pronouncements or interpretations by the Financial Accounting Standards Board were either newly issued or had effective implementation dates that would require their provisions to be reflected in the financial statements for the year then ended. The Company has reviewed the following Financial Interpretation (“FIN”) and Statements of Financial Accounting Standards (“SFAS”) for the year to determine relevance to the Company’s operations:

CenterPoint M&A Advisors, Inc.
Notes to Financial Statements
December 31, 2008

Note 8: RECENTLY ISSUED ACCOUNTING STANDARDS
(Continued)

<u>Statement Number</u>	<u>Title</u>	<u>Effective Date</u>
FIN 48	Accounting for Uncertainty in Income Taxes – an Interpretation of FASB Statement No. 109	After 12/15/07
SFAS 141(R)	Business Combinations	After 12/15/08
SFAS 157	Fair Value Measurements	After 12/15/07
SFAS 160	Noncontrolling Interests in Consolidated Financial Statements – an amendment of ARB No. 51	After 12/15/07
SFAS 161	Disclosures about Derivative Instruments and Hedging Activities – an Amendment of FASB Statement No. 133	After 12/15/08

The Company has either evaluated or is currently evaluating the implications, if any, of each of these pronouncements and the possible impact they may have on the Company's financial statements. In most cases, management has determined that the pronouncement has either limited or no application to the company and, in all cases, implementation would not have a material impact on the financial statements taken as a whole.

Note 9: NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Net capital and aggregate indebtedness change day to day, but by December 31, 2008, the Company had net capital of \$228,752 which was \$223,752 in excess of its required net capital of \$5,000; and the Company's ratio of aggregate indebtedness (\$1,676) to net capital was 0.01:1, which is less than the 15 to 1 maximum ratio.

Note 10: RECONCILIATION OF AUDITED NET CAPITAL TO UNAUDITED FOCUS

There is a \$577 difference between the computation of net capital under net capital SEC Rule 15c3-1 and the corresponding unaudited FOCUS part IIA.

Net capital per unaudited schedule		\$ 229,329
Adjustments:		
Retained earnings	\$ (15,685)	
Non-allowable assets	<u>15,108</u>	
Total adjustments		<u>(577)</u>
Net capital per audited statements		<u>\$ 228,752</u>

CenterPoint M&A Advisors, Inc.
Schedule I - Computation of Net Capital Requirements
Pursuant to Rule 15c3-1
As of December 31, 2008

Computation of net capital

Stockholders' equity

Common stock	\$ 2,000
Additional paid-in capital	48,000
Retained earnings	<u>211,572</u>

Total stockholders' equity \$ 261,572

Less: Non-allowable assets

Furniture & equipment, net	(31,126)
Security deposit	(1,303)
Prepaid expenses	(367)
Organization costs, net	<u>(24)</u>

Total adjustments (32,820)

Net capital 228,752

Computation of net capital requirements

Minimum net capital requirements

6 2/3 percent of net aggregate indebtedness	\$ 112
Minimum dollar net capital required	\$ 5,000

Net capital required (greater of above) 5,000

Excess net capital \$ 223,752

Ratio of aggregate indebtedness to net capital 0.01: 1

There was a \$577 difference between net capital shown here and net capital as reported on the Company's unaudited Form X-17A-5 report dated December 31, 2008. See Note 10.

See independent auditor's report.

CenterPoint M&A Advisors, Inc.
Schedule II - Computation for Determination of Reserve Requirements
Pursuant to Rule 15c3-3
As of December 31, 2008

A computation of reserve requirements is not applicable to CenterPoint M&A Advisors, Inc. as the Company qualifies for exemption under Rule 15c3-3 (k)(2)(i).

See independent auditor's report.

CenterPoint M&A Advisors, Inc.
Schedule III - Information Relating to Possession or Control Requirements
Pursuant to Rule 15c3-3
As of December 31, 2008

Information relating to possession or control requirements is not applicable to CenterPoint M&A Advisors, Inc. as the Company qualifies for exemption under Rule 15c3-3 (k)(2)(i).

See independent auditor's report.

CenterPoint M&A Advisors, Inc.
Supplementary Accountant's Report
on Internal Accounting Control
Report Pursuant to 17a-5
For the Year Ended December 31, 2008

BREARD & ASSOCIATES, INC.

Certified Public Accountants

Board of Directors

CenterPoint M&A Advisors, Inc.:

In planning and performing our audit of the financial statements of CenterPoint M&A Advisors, Inc. (the Company), as of and for the year ended December 31, 2008, in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by rule 17a-5(g)(1) of the Securities and Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company including consideration of control activities for safeguarding securities. This study included tests of such practices and procedures that we considered relevant to the objectives stated in rule 17a-5(g) in making the periodic computations of aggregate indebtedness (or aggregate debits) and net capital under rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons and recordation of differences required by rule 17a-13
2. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's above-mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control and the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

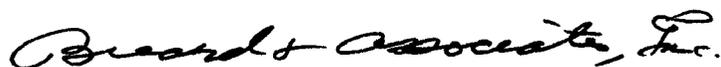
A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures, as described in the second paragraph of this report, were adequate at December 31, 2008, to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, Financial Industry Regulatory Authority, and other regulatory agencies that rely on rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.



Breard & Associates, Inc.
Certified Public Accountants

Northridge, California
February 19, 2009